

## **Business Office Update September 14, 2015 Meeting**

### **FY2016 Budget**

- The FY 2016 budget is attached to the agenda with the changes discussed at the last board meeting. The only change is that \$450,000 is transferred to Capital Projects from the Transportation Fund via the Education Fund. This has no impact on the total revenue or expenditures for the year.
- A comparison is attached showing what was approved for public display and the recommended change. The changes are shown in bold print. It has no impact on the total for all funds.

### **Property Tax Revenue**

- The district has received the third payment from the County for the Fall 2014 pay 2015 property taxes.
- We have received \$4,490,871.93 of the Fall, 2015 property tax revenue. At this point, we have received 85.7% of the property tax revenue anticipated to be received in calendar year 2015 versus 77.6% in calendar year 2014.

### **Grant Award**

- Suzanne Dekorsi has secured a Readers' Choice Grant from the Illinois School Library Media Association. Millburn was one of the 160 school and public libraries that received the grant. Over 300 applications were submitted.
- The district has received a set of 18 books for the Millburn Elementary School Media Center.

### **Cellular Tower**

- I was contacted by a representative from Global Signal Acquisitions IV, LLC that is interested in leasing 2500 square feet of property at Millburn Middle School to build a 150' high cellular tower.
- A drawing with two proposed locations are attached.
- If the board wants to pursue this, the terms of the lease would need to be negotiated. I am aware of at least two other school districts that have a similar lease for school property and I have been in contact with them regarding the terms of their lease if the board determines that it would like to pursue this opportunity.

### **Activities**

- I attended the Planning and Construction Committee meeting on September 10, 2015 in Naperville, IL. The committee is planning a one-day conference for facility managers and business managers in early Spring. The committee is also working on the development of an RFP template to be used when districts are selecting construction management companies and a second RFP template when districts are selecting a company to do work through an Energy Saving Contract.

### **Donations**

- Donations were received from
  - Baxter Employee Giving - \$34.62



	A	B	C	D	E	F	G	H	I	J	K	L
1	<i>Begin entering data on EstRev 5-10 and EstExp 11-17 tabs.</i>		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	
2	<b>Description</b>	<b>Acct #</b>	<b>Educational</b>	<b>Operations &amp; Maintenance</b>	<b>Debt Service</b>	<b>Transportation</b>	<b>Municipal Retirement/ Social Security</b>	<b>Capital Projects</b>	<b>Working Cash</b>	<b>Tort</b>	<b>Fire Prevention &amp; Safety</b>	
55	Transfer of Excess Fire Prev & Safety Tax & Interest <sup>3</sup> Proceeds to O&M Fund	8160										
56	Transfer of Excess Accumulated Fire Prev & Safety Bond <sup>3a</sup> and Int Proceeds to Debt Service Fund	8170										
57	Taxes Pledged to Pay Principal on Capital Leases	8410										
58	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420										
59	Other Revenues Pledged to Pay Principal on Capital Leases	8430										
60	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440										
61	Taxes Pledged to Pay Interest on Capital Leases	8510										
62	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520										
63	Other Revenues Pledged to Pay Interest on Capital Leases	8530										
64	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540										
65	Taxes Pledged to Pay Principal on Revenue Bonds	8610										
66	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620										
67	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630										
68	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640										
69	Taxes Pledged to Pay Interest on Revenue Bonds	8710										
70	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720										
71	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730										
72	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740										
73	Taxes Transferred to Pay for Capital Projects	8810										
74	Grants/Reimbursements Pledged to Pay for Capital Projects	8820										
75	Other Revenues Pledged to Pay for Capital Projects	8830										
76	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	450,000									
77	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910										
78	Other Uses Not Classified Elsewhere	8990										
79	<b>Total Other Uses of Funds<sup>9</sup></b>		450,000	0	2,300	505,000	0	0	0	0	0	
80	<b>Total Other Sources/Uses of Fund</b>		0	57,300	(2,300)	(505,000)	0	450,000	0	0	0	
81	<b>ESTIMATED ENDING FUND BALANCE June 30, 2016</b>		3,160,246	258,769	1,637,741	663,076	432,859	4,518	309,659	155,010	0	

82	SUMMARY OF EXPENDITURES (by Major Object)											
83			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	
84	<b>Description</b>	<b>Acct #</b>	<b>Educational</b>	<b>Operations &amp; Maintenance</b>	<b>Debt Service</b>	<b>Transportation</b>	<b>Municipal Retirement/ Social Security</b>	<b>Capital Projects</b>	<b>Working Cash</b>	<b>Tort</b>	<b>Fire Prevention &amp; Safety</b>	<b>Total By Object</b>
85	<b>Object Name</b>											
87	Salaries	100	8,474,390	501,000		567,896		0		0	0	9,543,286
88	Employee Benefits	200	1,794,951	100,135		86,869	590,353	0		0	0	2,572,308
89	Purchased Services	300	732,536	263,250	0	75,100		91,000		174,000	0	1,335,886
90	Supplies & Materials	400	476,763	414,500		108,500		0		0	0	999,763
91	Capital Outlay	500	30,000	78,500		165,020		1,010,000		0	0	1,283,520
92	Other Objects	600	666,575	525	2,625,500	200	0	0		0	0	3,292,800
93	Non-Capitalized Equipment	700	156,000	25,750		2,000		0		0	0	183,750
94	Termination Benefits	800	23,500	0		0						23,500
95	<b>Total Expenditures</b>		12,354,715	1,383,660	2,625,500	1,005,585	590,353	1,101,000		174,000	0	19,234,813

**FY 2016 BUDGETED REVENUE & EXPENSES - CASH BASIS**

As presented on August 10, 2015

	REVENUE	TRANSFER	EXPENSES	SURPLUS - DEFICIT
EDUCATION * #	\$12,873,630	<b>(\$450,000)</b>	\$12,354,715	\$68,915
O & M * #	\$1,332,983	\$57,300	\$1,383,660	\$6,623
DEBT	\$2,648,710	<b>(\$2,300)</b>	\$2,625,500	\$23,210
TRANSP * #	\$1,213,891	<b>(\$55,000)</b>	\$1,005,585	\$153,306
IMRF *	\$620,216	\$0	\$590,353	\$29,863
CPF	\$6,100	\$450,000	\$1,101,000	<b>(\$644,900)</b>
TORT *	\$174,839	\$0	\$174,000	\$839
WORKING CASH * #	\$102,338	\$0	\$0	\$102,338
TOTAL	\$18,972,707	\$0	\$19,234,813	<b>(\$259,806)</b>
* PMA OPERATING	\$16,317,897		\$15,508,313	\$361,884
# ISBE OPERATING	\$15,522,842		\$14,743,960	\$331,182

**FY 2016 BUDGETED REVENUE & EXPENSES - CASH BASIS**

With recommended changes 8/24/15

	REVENUE	TRANSFER	EXPENSES	SURPLUS - DEFICIT
EDUCATION * #	\$12,873,630	<b>\$0</b>	\$12,354,715	\$518,915
O & M * #	\$1,332,983	\$57,300	\$1,383,660	\$6,623
DEBT	\$2,648,710	<b>(\$2,300)</b>	\$2,625,500	\$23,210
TRANSP * #	\$1,213,891	<b>(\$505,000)</b>	\$1,005,585	<b>(\$296,694)</b>
IMRF *	\$620,216	\$0	\$590,353	\$29,863
CPF	\$6,100	\$450,000	\$1,101,000	<b>(\$644,900)</b>
TORT *	\$174,839	\$0	\$174,000	\$839
WORKING CASH * #	\$102,338	\$0	\$0	\$102,338
TOTAL	\$18,972,707	\$0	\$19,234,813	<b>(\$259,806)</b>
* PMA OPERATING	\$16,317,897		\$15,508,313	\$361,884
# ISBE OPERATING	\$15,522,842		\$14,743,960	\$331,182





2,500sq ft Compound 1  
175' Setback

175' Setback  
Access Easement  
2,500 Sq Ft Compound 2

Access Easement

